



SEPTEMBER 3, 2026

TSXV: NSU | OTCQB: NSURF

NORTH SHORE INTERSECTS SIGNIFICANT URANIUM MINERALIZATION IN ALL PHASE 1 DRILL HOLES AT RIO PUERCO

North Shore Uranium Ltd. (TSX-V: NSU | OTCQB: NSURF) (“North Shore” or the “Company”) is pleased to report drill results from Phase 1 of its first drill program at the Rio Puerco uranium project in the Grants Uranium District of northwestern New Mexico (“**Rio Puerco**” or the “**Project**”). As reported on [August 13, 2026](#), the Company completed 13 rotary drill holes totaling 9,274 ft. (2,828 m).

Highlights from the drill program include:

- Significant uranium mineralization was intersected in all 13 drill holes using a cutoff of 0.02% eU₃O₈ and a minimum grade x thickness of 0.30 (see Table 1), including:
 - **RP-26-18-39**: 27.0 ft at 0.30% eU₃O₈
 - **RP-26-18-640**: 12.5 ft at 0.33% eU₃O₈
 - **RP-26-18-25**: 13.0 ft at 0.13% eU₃O₈
 - **RP-26-18-233**: 7.0 ft at 0.17% eU₃O₈
 - **RP-26-18-510**: 10.5 ft at 0.11% eU₃O₈
 - **RP-26-18-512**: 13.0 ft at 0.09% eU₃O₈
 - **RP-26-18-691**: 16.0 ft at 0.07% eU₃O₈
- Uranium mineralization was identified within sandstone units that host 95% of the contained eU₃O₈ in the Rio Puerco Historical Resource
- All 21 uranium intercepts were below the water table, a favourable characteristic in the evaluation of in-situ-recovery (“**ISR**”) mining
- The combination of grade and thickness in all intersections is a favourable characteristic in the assessment of the amenability of ISR mining at Rio Puerco

Brooke Clements, President and CEO of North Shore stated: “*We are very pleased with the outcomes of Phase 1 of our first drill program at Rio Puerco. We confirmed significant uranium mineralization in all 13 drill holes and all 21 uranium intercepts were below the water table, a favourable characteristic in the evaluation of ISR mining. We are especially encouraged with the grade and thickness of the intersections, including RP-26-18-39 where a 27 ft interval had a grade of 0.30% eU₃O₈. Also of significance, the uranium mineralization was confirmed in the three separate sandstone units that host over 95% of the Rio Puerco Historical Resource. We are excited to move forward with Phase 2 of the drill program in Q4 2026.*”

RIO PUERCO HISTORICAL RESOURCE ESTIMATE

A historical resource estimate of 6.0 million tonnes at an average grade of 0.09% eU₃O₈ for 11.4 million pounds of U₃O₈ was reported for Rio Puerco in 2009 by Monaro Mining NL (the “**Historical Resource**”). The Historical Resource was based on drill data gathered by Kerr McGee in the 1960s and 1970s^{1,2}.

¹ Monaro Mining NL, 2009, 250% increase in uranium resource inventory at Rio Puerco deposit, New Mexico USA: Monaro Mining NL ASX news release: ([link](#))

² Information about historical work at Rio Puerco and the limitations of the Historical Resource estimate below.

Table 1: Results from Phase 1 Drill Program

Drillhole	Hole Depth (ft)	From (ft)	To (ft)	Interval (ft)*	Est. Grade (%eU ₃ O ₈)**	Geologic Unit
RP-26-18-25	708.5	585	598	13.0	0.132	JmwC
		603	610.5	7.5	0.091	
RP-26-18-32	688.8	552	563.5	11.5	0.060	JmwC
		576	586.5	10.5	0.053	
RP-26-18-39	752.8	657.7	684.7	27.0	0.295	JmwB
RP-26-18-96	767.5	658	669	11.0	0.097	JmwB
RP-26-18-233	728.2	685.3	692.3	7.0	0.170	JmwB
RP-26-18-408	649.4	516.5	525.5	9.0	0.082	JmwC
RP-26-18-467	659.3	491.7	496.7	5.0	0.109	JmwB
		541.7	548.2	6.5	0.046	JmwC
		576.7	600.2	23.5	0.046	
RP-26-18-510	728.2	516.7	527.2	10.5	0.112	JmwB
		568.7	575.2	6.5	0.086	JmwC
RP-26-18-512	747.8	569	582	13.0	0.090	JmwC
		585	612.5	27.5	0.027	
RP-26-18-613	669.1	615.7	620.2	4.5	0.109	JmwD
		623.7	631.7	8.0	0.057	
RP-26-18-640	659.3	544.9	558.9	14.0	0.057	JmwD
		595.9	608.4	12.5	0.331	JmwD
RP-26-18-691	811.8	727.8	743.8	16.0	0.072	JmwC
RP-26-18-804	708.5	614.2	624.7	10.5	0.042	JmwD

*Cutoff grade of 0.02% eU₃O₈ and a minimum grade x thickness of 0.30. Westwater Canyon member intervals with less than 0.30 grade x thickness are not included in this table. All intersections are assumed to be true widths given the vertical holes and the interpreted horizontal sandstone layers hosting the mineralization.

**Equivalent uranium grade (“eU₃O₈”) values are equivalent uranium grades derived from the interpretation of downhole gamma logging and they have not been verified by chemical assays.

PROGRAM GOALS

The main objective of the drill program was to commence generating a dataset to use in validating and further evaluating historical exploration data generated by Kerr-McGee Mining Corporation (“**Kerr-McGee**”) in the 1960s and 1970s for use in the Company’s future geological and Mineral Resource modelling. Each of the sites selected for drilling in 2026 is a “twin” of a mud rotary hole drilled by Kerr-McGee where uranium mineralization was identified using natural gamma ray logging. The 13 Phase 1 drill holes were spread across the area of known mineralization in a representative manner and at each of the sites, uranium mineralization was confirmed coincident with the zone identified by Kerr-McGee. North Shore intends to conduct a Phase 2 drilling program in Q4 2026. The Phase 1 results, coupled with results from a Phase 2 program will put the Company in a strong position to verify the historical data for potential future technical work including a resource estimate.

DRILLING PROCEDURES AND GRADE ESTIMATION

At each of the 13 drill hole sites, a 5.75 inch vertical mud rotary hole was drilled by Harris Exploration Drilling and Associates. Samples collected at five foot intervals were logged by a supervising geologist for lithology, colour and texture, and scintillometer readings were taken to measure radioactivity. Select samples were submitted for assay and representative samples were retained in chip trays for future reference. Upon completion of each drill hole, a downhole geophysical survey was completed by Century Geophysical Corporation (“**Century**”) using a calibrated multi-parameter logging tool. Natural gamma ray, resistivity and spontaneous potential measurements were taken at 0.1 foot intervals over the entire length of the drill hole. Downhole deviation measurements were also taken at 20 foot intervals. The natural gamma ray data was used for eU_3O_8 estimation and resistivity provides information for geologic interpretation and correlation of the different sedimentary layers. Logging speeds were optimized to collect high-quality natural gamma data.

eU_3O_8 values are equivalent uranium grades derived from calibrated downhole gamma logging and the results presented in this news release have not been verified by chemical assays. Actual uranium grades may vary from the eU_3O_8 grade estimation. The geophysical logging tool used by Century was calibrated at a calibration facility in Casper, Wyoming immediately prior to commencement of the drilling program. The eU_3O_8 was estimated from the natural gamma ray data through application of standard correction and calibration factors, including dead-time correction, K-factor, borehole diameter and borehole fluid corrections. A disequilibrium factor of 1.0 was applied based on a review of an historical chemical assay and close can assay study completed by Kerr-McGee in the 1970s³.

GEOLOGY OF URANIUM-BEARING UNITS

Virtually all of the uranium mineralization in the Grants Uranium District, including at Rio Puerco, is hosted by the Jurassic-aged Morrison Formation. The interpreted uranium zones consist of sandstone ribbons or lenses. Geological logging of the chip samples collected during drilling confirmed the interpretation of the broad stratigraphic units present across the Project. Correlation of geologically informed resistivity logs suggests that most of the uranium mineralization intersected by the Company was in three stacked sandstone units within the Westwater Canyon member of the Jurassic-aged Morrison Formation, JmwB, JmwC and JmwD with JmwB being the youngest unit. The Westwater Canyon member is underlain and overlain by the Recapture Shale and the Brushy Basin member of the Morrison Formation respectively, both of which consist dominantly of shale. Additionally, mineralisation not reported in Table 1 was also intersected in the Jackpile Sandstone, a distinct unit within the Brushy Basin member that represents an exploration target at Rio Puerco within an entirely separate horizon. The Jackpile Sandstone, which is closer to the surface than the Westwater Canyon Member, was the host for the Jackpile Mine located approximately 20 km southwest of Rio Puerco. The mine produced approximately 80 million pounds of U_3O_8 between 1952 and 1982⁴. **Figure 1** is a generalized stratigraphic section for the Rio Puerco area.

RIO PUERCO BACKGROUND INFORMATION AND HISTORICAL RESOURCE ESTIMATES

Rio Puerco is located at the eastern end of the Grants Uranium District which is the largest historic producer of uranium in the United States (**Figure 2**). Mines that operated between about 1950 and 2002 produced over 340 million pounds of U_3O_8 ⁴. The district is currently seeing renewed uranium exploration and development activity.

³ Internal analysis of data in a 1973 internal Kerr-McGee memo

⁴ McLemore, V. et al., 2013, Uranium resources in the Grants Uranium District, New Mexico: an update: New Mexico Geological Society Guidebook, 64th field conference.

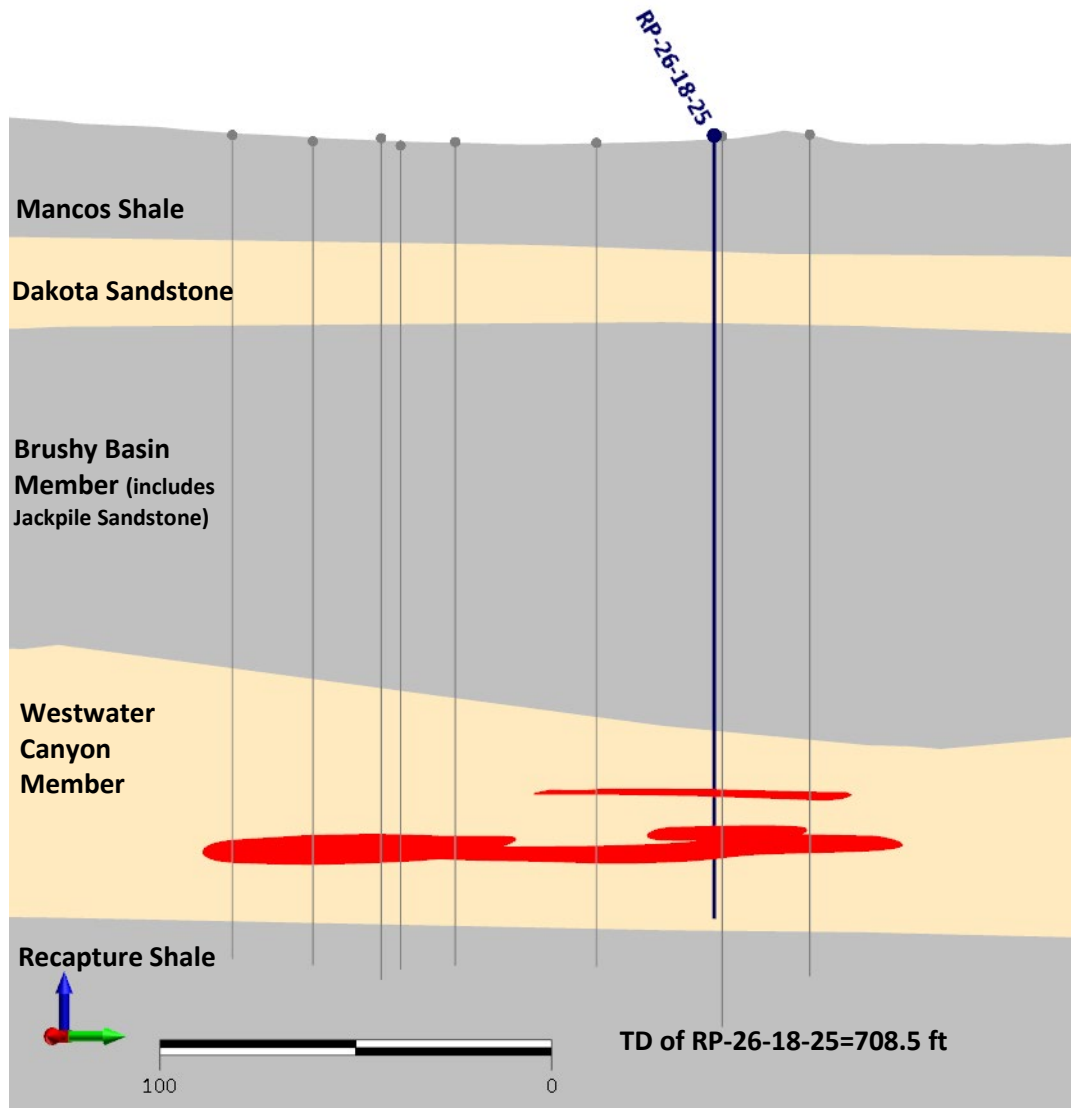


Figure 1. Generalized stratigraphic section in the Rio Puerco area, New Mexico based on North Shore interpretation, gray dominantly shale, beige dominantly sandstone. Gray lines represent approximate locations of Kerr-McGee drill holes, red represents the interpreted uranium zone. Dark line represents North Shore drillhole RP-26-18-25.

Uranium was first discovered at Rio Puerco in 1968. The claims covering the discovery were ultimately optioned to Kerr-McGee who drilled over 1,100 holes in the immediate area. Based on the results of that work, they began the development of the Rio Puerco Mine in the 1970s. The mine was intended to be a room and pillar underground mine but was never put into production. Activity ceased in the early 1980s after a short trial mining phase due to low uranium prices at the time. The underground mine infrastructure included a 260 m vertical shaft, ventilation shafts, mining crosscuts and support buildings. The mining shaft remains.

In 2009, Monaro Mining NL (“**Monaro**”) commissioned an independent geological review and resource estimate for Rio Puerco using exploration data generated by Kerr-McGee in the 1960s and 1970s. The data used for the resource estimate consisted of historical maps and data from 764 drill holes including downhole

gamma-ray data converted to percent equivalent U_3O_8 , geological logs and drillhole survey data. Monaro reported a JORC Code (2004)-compliant inferred resource of 6.0 million tonnes at an average grade of 0.09% eU_3O_8 using a cutoff grade of 0.03% eU_3O_8 for 11.4 million pounds of contained U_3O_8 which is classified by the Company as a Historical Resource. JORC is the Australian Joint Ore Reserves Committee, a professional code of practice that sets minimum standards for public reporting of Mineral Resources.

In 2011, Australian-American Mining Corporation Ltd. commissioned a technical report on Rio Puerco. This report validated and confirmed the Historical Resource⁵.

The Historical Resource outlined above has not been verified and should not be relied upon and North Shore does not treat it as current. It is a historical estimate and not current and does not comply with Canadian National Instrument 43-101 guidelines for the reporting of Mineral Resources. The JORC Code (2004) is broadly consistent with the CIM Definition Standards adopted under NI 43-101, though differences may exist in the categorization of inferred resources. A Qualified Person has not verified the Historical Resource estimate on behalf of the Company. Though not current, the Company views the Historical Resource estimates and the underlying Kerr-McGee data as sufficient to justify work programs aimed at validating and potentially expanding upon the estimates. North Shore is currently working towards defining the first NI 43-101-compliant uranium resource at Rio Puerco. The Company's work is aimed at verifying historical data in an effort to determine whether a resource can be defined in accordance with NI 43-101. The first step in that process is to validate the results of 1970s-era drill holes by drilling holes near select historic sites. This news release summarizes the results of Phase 1 of the Company's first drill program at Rio Puerco that is aimed at validating historic drill data. The Company is now planning for Phase 2 of the drill program in Q4 2026. Upon completion of the Phase 2 program the Company will work towards finalizing geologic and resource models from the historic data that would incorporate data generated by North Shore. There is no guarantee that the work programs envisioned by North Shore will ultimately result in the definition of NI 43-101-compliant resources. The key assumptions, parameters, and methods used to prepare the Historical Resource estimate are described in the two technical reports referenced in this news release.

The 83 Bureau of Land Management claims that constitute the Project are subject to the Rio Puerco Option Agreement under which North Shore has the right to acquire up to an 87.5% interest in Rio Puerco from Resurrection Mining LLC.

⁵ Boyer, D. and Ostensoe, E., 2011, NI 43-101 technical report, Rio Puerco deposit, Sandoval county, New Mexico, USA: Independent report by Australian-American Mining Corporation Ltd.: ([link](#))

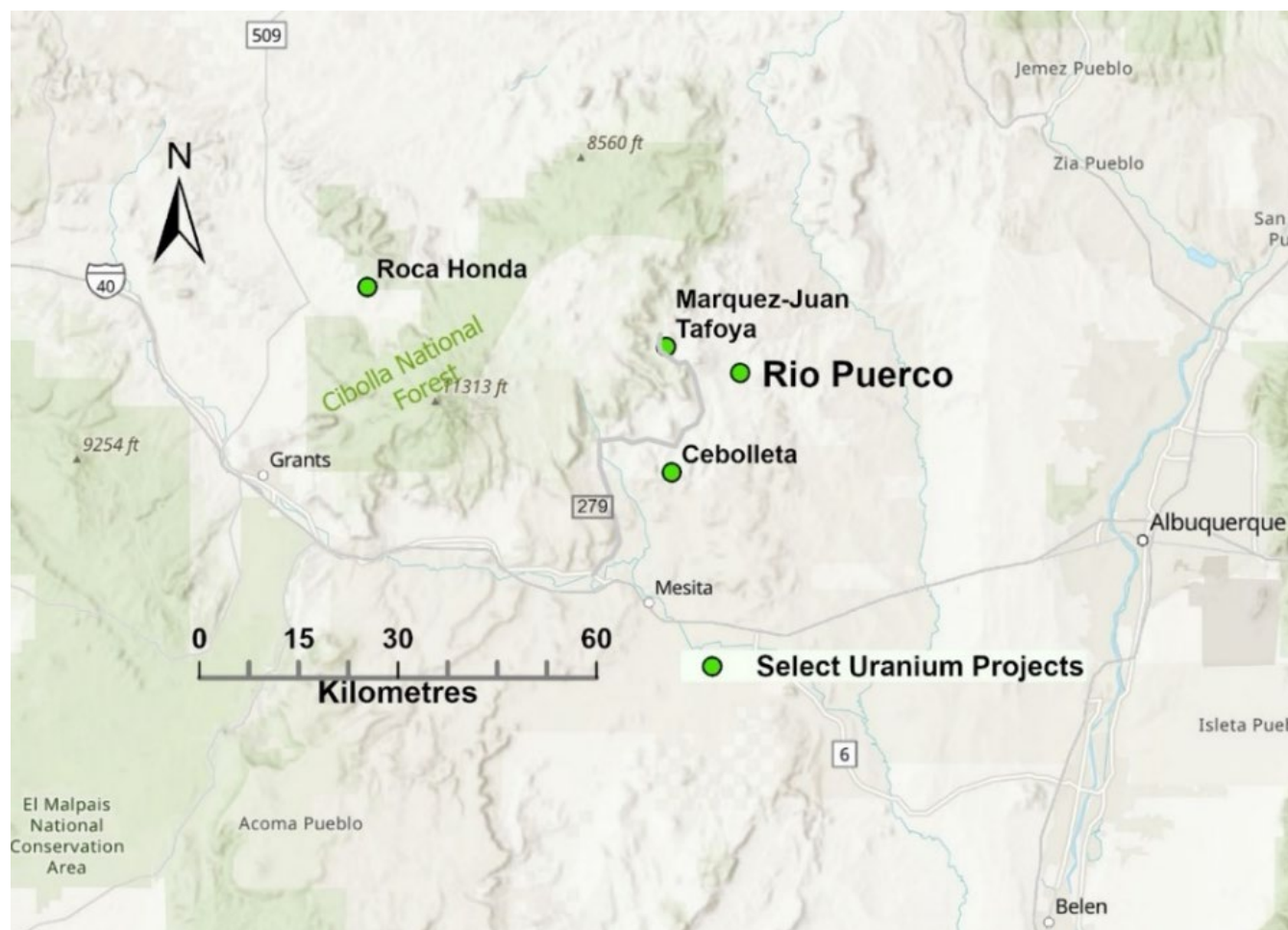


Figure 2. Rio Puerco Location Map, New Mexico. Roca Honda (Energy Fuels Inc.), Marquez-Juan Tafoya (Anfield Energy Inc.) and Cebolleta (Premier American Uranium Inc.) are advanced exploration/development stage uranium projects.

QUALIFIED PERSONS

Mr. Brooke Clements, MSc, P.Geol., a Qualified Person as defined by National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* and the President and CEO of North Shore, has reviewed and approved of the scientific and technical disclosure in this press release. The Company's Qualified Person has not done sufficient work to make the Historical Resource current. The drill program was managed in the field by Mr. Chris Longton, Principal Geologist with Rangefront Mining Services, with support from Mr. Clements. Mr. Longton is also a Qualified Person as defined by National Instrument 43-101– *Standards of Disclosure for Mineral Projects*.

Mr. James Thom, a director of North Shore and a Competent Person in Australia and a Member of the Australian Institute of Geoscientists performed the analysis of the results from the Rio Puerco drill program and supporting historical exploration data under the supervision of Mr. Clements. He is currently the Exploration Manager for Gateway Mining Ltd., an Australian exploration company. Mr. Thom is a geologist with over 20 years of experience including extensive experience with uranium exploration and development projects and analyzing associated datasets. From 2009 to 2021 he was an employee of Paladin

Energy Limited (“Paladin”) where his last position was Exploration Manager. Paladin was focused solely on uranium, with projects in Australia, southern Africa and eastern Canada.

DATA VERIFICATION AND QUALITY CONTROL MEASURES

Mr. Clements has reviewed and verified all of the data supporting the technical information disclosed in this news release. The data includes all results from Phase 1 of the Company’s drill program including gamma probe data and associated grade estimation. Mr. Clements has also reviewed the 2009 and 2011 technical reports outlining the Historical Resource and supporting data, original hard copy and scanned drill hole location maps, gamma logs prepared for Kerr-McGee, and plan maps from the Kerr-McGee underground mine development. In addition, Mr. Clements assessed all of the sites that were selected for drilling and was on site for the drilling of nine of the 13 holes completed in the Phase 1 program. The Historical Resource mentioned above has not been verified, is not current and does not comply with Canadian NI 43-101 guidelines for the reporting of Mineral Resources.

The drillhole locations were spotted with a hand-held GPS and checked multiple times in the field. The drill collar locations after completion of the holes were measured by a licensed New Mexico surveyor with a differential GPS.

The downhole logging was conducted by Century using standard operating procedures that ensure consistency and quality of data acquisition for each drill hole. The downhole logging technician recorded the serial number of the tool used for the drillhole. Immediately after logging was complete, the logging data was reviewed by the Century technician and a North Shore representative ensuring quality control of the data.

eU₃O₈ grades were estimated using Century’s proprietary software ‘OREGRADE’ that applies the required correction factors and estimates eU₃O₈ grades over 0.5 ft intervals using mathematical simulation that best fits the eU₃O₈ grade to the natural gamma ray data. The Company reviewed the calibration data that was acquired by Century at the Wyoming calibration facility immediately prior to the commencement of the drill program. Using the calibration data, North Shore validated the derivation of both the K-factor and dead time correction used in the eU₃O₈ grade estimation.

ABOUT NORTH SHORE

The nuclear power industry is undergoing increased development to meet CO₂ emission-reduction goals and the needs of new power-intensive technologies like AI. In this environment, discoveries of uranium deposits may be significant, especially in established uranium-producing jurisdictions like Saskatchewan and New Mexico. North Shore is focused on advancing exploration for uranium deposits at Rio Puerco in the Grants Uranium District of New Mexico and its Falcon and West Bear properties at the eastern margin of the Athabasca Basin in Saskatchewan. In addition, the Company continues to evaluate quality opportunities in the United States and Canada to complement its portfolio of uranium properties.

ON BEHALF OF THE BOARD

Brooke Clements,
President, Chief Executive Officer and Director

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Forward-Looking Statements

This news release contains forward-looking statements. All statements, other than statements of historical fact, that address activities, events, or developments that the Company believes, expects, or anticipates will or may occur in the future are forward-looking statements. These statements reflect management's current expectations based on information currently available and are subject to a number of risks and uncertainties that may cause actual results to differ materially from those discussed in the forward-looking statements. Forward-looking statements in this release include, but are not limited to: the planned scope of the current drill program at Rio Puerco and the Company's stated objective to drill more holes under the program; the Company's objective of validating and further evaluating historical exploration data; the initiation and results of work programs and their potential outcomes; the Company's ability to acquire up to an 87.5% interest in the Rio Puerco project and to create a joint venture with Resurrection Mining LLC ("Resurrection"); the Company's exploration strategy to evaluate additional opportunities in the United States and Canada; the actual results of current and planned exploration activities, including whether exploration activities result in the identification of mineralization of potential economic interest at Rio Puerco and the Company's Falcon and West Bear properties in Saskatchewan; the ability of the Company to meet milestones and make bonus payments to Resurrection; the interpretation and meaning of completed and future geophysical surveys, drilling results, and economic evaluations; the availability of sufficient funding on terms acceptable to the Company and the timing and receipt of the required regulatory and government approvals, and other statements that are not historical facts. Forward-looking statements are frequently characterized by words such as "plan", "expect", "anticipate", "intend", "estimate", "believe" and similar expressions, as well as statements that certain events or conditions "may", "could", "would" or "will" occur. These statements are subject to various risks and uncertainties that may cause actual results to differ materially from those anticipated or implied, including, but not limited to: risks that the Company may not complete its entire planned drill program after completion of Phase 1; risks relating to contractor availability and site conditions; risks that historical exploration data may not be indicative of future results; the speculative nature of mineral exploration; the availability of financing on acceptable terms; delays in obtaining governmental or regulatory approvals; fluctuations in uranium prices; and other factors described in the Company's public disclosure documents. Additional risks not presently known to the Company may also cause actual results to differ materially from those anticipated. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events, or results or otherwise. Forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein. All forward-looking statements contained in this news release are expressly qualified by this cautionary statement.